

**MSCI**<sup>®</sup>

# press release

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## **MSCI TO ANNOUNCE THE RESULTS OF THE MORGAN STANLEY REIT INDEX SEMI-ANNUAL INDEX REVIEW ON MAY 12, 2005**

**Princeton, May 04, 2005.** On May 12, 2005, MSCI, a leading provider of REIT, international equity, US equity, fixed income and hedge fund indices, will announce the results of the May 2005 Semi-Annual Index Review for the Morgan Stanley REIT Index. All changes resulting from the review will be effective as of the close of May 31, 2005.

MSCI will post a summary of the announcement on its website, [www.msci.com](http://www.msci.com), at 4:15 p.m. Eastern Standard Time (EST) and shortly thereafter on Bloomberg page MSCN, and Reuters public pages MSCIA and following.

Additionally, MSCI will post the following documents on its website, [www.msci.com](http://www.msci.com), under the REIT Indices section shortly after 4:15 p.m. (EST) on May 12, 2005:

1. A summary report containing an in-depth analysis of the Semi-Annual Index Review.
2. A comparison of the constituents of the Morgan Stanley REIT Index as of April 20, 2005 with the pro forma constituents, reflecting the changes resulting from the index review.
3. A comparison of the constituents of the Morgan Stanley REIT Index as of May 11, 2005 with the pro forma constituents, reflecting the changes resulting from the index review. This refreshed comparison report includes corporate events, if any, implemented in the Morgan Stanley REIT Index between April 20, 2005 and May 12, 2005. For the events effective on May 12, 2005, the Pro Forma Market Cap (USD mm) field will be left blank intentionally because of the non-availability of the post-event market price on May 12, 2005.

As a reminder, on June 20, 2005 the official name of the Morgan Stanley REIT Index will be changed to the **MSCI US REIT Index**.

### **About MSCI**

MSCI ([www.msci.com](http://www.msci.com)) is a leading provider of REIT, equity, fixed income and hedge fund indices, and related products and services. MSCI estimates that over USD 3 trillion is benchmarked to its indices on a worldwide basis. MSCI is headquartered in New York, with research and commercial offices around the world. In 2004, MSCI acquired Barra, Inc. ([www.barra.com](http://www.barra.com)), a global leader in delivering risk analytics, performance measurement and attribution systems and services to managers of portfolio and firm-wide investment risk. Morgan Stanley, a global financial services firm and a market leader in securities, asset management, and credit services, is the majority shareholder of MSCI, and Capital International Inc., part of the global investment management group of The Capital Group Companies, Inc., is the minority shareholder.

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For further information on MSCI indices or MSCI data, please visit our web site at [www.msci.com](http://www.msci.com) or contact:

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